

STOCKS OFF A POINT

Inactivity Shown by Speculators Pending Action on Silver.

LOAN CERTIFICATES RETIRED

London Bought Railway Stocks. Wheat Closed at Advance-Lard and Hibs Were Higher.

New York, Sept. 15.—Money on call has been easy, ranging from 3 to 4; last loan at 3 and closing offered at 3.

Government bonds steady. The tendency of the stock market today was downward. Business, however, was limited, the total sales amounting to only 145,230 shares.

The inactivity was due to inaction on the part of operators to trade, pending action by the senate on the silver matter.

The news of the day, generally speaking, was of a favorable character. About \$2,000,000 clearing house loan certificates were retired; money on time was easier and prime mercantile paper was discounted in exceptional cases as low as 8 per cent.

The Union Pacific statement for July was about the most favorable piece of news made public. The report shows the tremendous loss in net earnings of \$602,402 for July.

Since January 1, the decrease in net earnings amounts to \$1,000,867. In the afternoon there was a little spurt of activity, but it was at the expense of values.

London bought a few stocks, principally Union Pacific, Atchafalca and other low priced issues. Speculation continued dull to the close and prices fell off anywhere from 1/4 to 1/2 per cent below yesterday's final.

Among the specialties Pittsburgh and Western preferred fell 1/2 to 2/3, Pullman Palace 2/8 to 1/4, 1/4; Southern Pacific 1/4 to 1/2; and Consolidated Gas 1/4 to 1/2.

Nashville and Chattanooga rose 1/4 to 1/2. New York Production. New York, Sept. 15.—Flour—Market dull, steady; winter wheat, low grades, \$2.00 to \$2.15.

Wheat—Options very dull and \$2.00 to \$2.15 higher. No. 2 red, steady; No. 1, 2 1/2 to 3; No. 3, 2 1/2 to 3; No. 4, 2 1/2 to 3; No. 5, 2 1/2 to 3; No. 6, 2 1/2 to 3; No. 7, 2 1/2 to 3; No. 8, 2 1/2 to 3; No. 9, 2 1/2 to 3; No. 10, 2 1/2 to 3; No. 11, 2 1/2 to 3; No. 12, 2 1/2 to 3; No. 13, 2 1/2 to 3; No. 14, 2 1/2 to 3; No. 15, 2 1/2 to 3; No. 16, 2 1/2 to 3; No. 17, 2 1/2 to 3; No. 18, 2 1/2 to 3; No. 19, 2 1/2 to 3; No. 20, 2 1/2 to 3; No. 21, 2 1/2 to 3; No. 22, 2 1/2 to 3; No. 23, 2 1/2 to 3; No. 24, 2 1/2 to 3; No. 25, 2 1/2 to 3; No. 26, 2 1/2 to 3; No. 27, 2 1/2 to 3; No. 28, 2 1/2 to 3; No. 29, 2 1/2 to 3; No. 30, 2 1/2 to 3; No. 31, 2 1/2 to 3; No. 32, 2 1/2 to 3; No. 33, 2 1/2 to 3; No. 34, 2 1/2 to 3; No. 35, 2 1/2 to 3; No. 36, 2 1/2 to 3; No. 37, 2 1/2 to 3; No. 38, 2 1/2 to 3; No. 39, 2 1/2 to 3; No. 40, 2 1/2 to 3; No. 41, 2 1/2 to 3; No. 42, 2 1/2 to 3; No. 43, 2 1/2 to 3; No. 44, 2 1/2 to 3; No. 45, 2 1/2 to 3; No. 46, 2 1/2 to 3; No. 47, 2 1/2 to 3; No. 48, 2 1/2 to 3; No. 49, 2 1/2 to 3; No. 50, 2 1/2 to 3; No. 51, 2 1/2 to 3; 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